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TRENDS IN THE EC AGRICULTURAL PRICE INDICES (OUTPUT AND INPUT) IN THE FOURTH QUARTER OF 1987

Producer prices of agricultural products (Output):

Another slight increase in nominal terms; continued decline in real terms,
but less pronounced than in the previous quarter
(IV/1987: -2.1%; III/1987: -5.1%)

The average monthly index of producer prices of agricultural products (including fruit and vegetables) for the Community as a whole (EUR 10) rose in the fourth quarter of 1987 by 2.2% in nominal terms over the corresponding quarter in the previous year (cf. Table 1). Following a very slight decrease in agricultural prices in the previous quarter (-0.4%), there was thus a slight rise in nominal terms, as in the second quarter of 1987. The deflated form of the producer price index in the fourth quarter of 1987 was a further 2.1% lower than in the previous year, although the rate of change was in fact three percentage points lower than in the previous quarter.

The producer prices of crop products declined by 1.5% in real terms in the fourth quarter of 1987, i.e. much less rapidly than in the previous quarter (-6.0%). Above-average falls were recorded in the price of "other crop products" (-11.4%), seeds (-9.4%), root crops (-8.1%), cereals (-7.8%), olives and olive oil (-6.5%), wine (-5.6%) and fruit (-4.3%). Flowers and ornamental plants (+8.2%) and particularly fresh vegetables (+25.1%) were however well up in real terms.

The producer prices for animals and animal products over the same period showed a more pronounced fall in real terms (-2.6%) than crop products (-1.5%). With the exception of sheep (+2.3%) and calves (+1.1%) producer prices were down in real terms for all the animal product groups in Table 1, the sharpest fall - as in the preceding quarters - being recorded for pigs (-8.7%), with above-average rates of decline for poultry (-7.2%) and "other animal products" (-4.1%). The producer price index for milk likewise fell in real terms (-1.4%), albeit not as sharply as for animals and animal products overall.

At Member State level (cf. Table 2), the rates of change of nominal producer price indices for agricultural products as a whole lay between -2.7% (DK) and +7.7% (EL). In deflated form, the range is between -6.7% (EL) and +6.1% (NL).

**Purchase prices of goods and services for
current consumption in agriculture (Input I):**

**Slight increase in nominal terms; rate of change of real purchase prices
slightly down over the rates for previous quarters**

In the fourth quarter of 1987, the purchase prices of goods and services for current consumption in agriculture in the Community as a whole (EUR 10) were up in nominal terms by 1.2%, but down 2.7% in real terms (cf. Table 3). This has resulted in a continuation of the third quarter's trend: a slight increase in nominal and relatively small decline in real purchase prices. This can be put down largely to the reduced decline in the price of fertilizers (-3.5% compared with -8.3%) and feedingstuffs (-6.2 compared with -6.5%) in the last quarter, and to a somewhat sharper rise in real energy prices (+3.8% compared with +2.2%).

As expected, a comparison of the rates of change of nominal input prices between Member States (cf. Table 4) reveals a broad spectrum ranging from -3.9 (B) to +2.6% (UK) if Greece (+10.4%) is excluded. The rates of change of real input prices range from -5.4% (B) to -1.4% (UK).

**Purchase prices of goods and services contributing to
agricultural investment (Input II):**

No change in real terms compared with the fourth quarter of 1986

In the fourth quarter of 1987, the purchase prices of goods and services contributing to agricultural investment in the Community as a whole (EUR 10) rose by a nominal 4.5% compared with the corresponding quarter of the previous year, remaining unchanged in real terms (cf. Table 3). The picture has changed little over the previous quarter. A comparison of countries shows rates of change of deflated purchase prices ranging from -4.3% (EL) to +2.8% (NL) (cf. Table 4).

Comparison of trends in output and input (I) prices:

**Six countries with a positive effect, four countries now having
a negative effect on agricultural income. Negative net price effect
of around 1 percentage point on average in the Community.**

In the Community as a whole (EUR 10), the deflated output price indices fell by 2.1% in the fourth quarter of 1987, while the deflated input price indices fell by 2.7% over the same period. The fall in real output prices was not compensated for by the rather sharper simultaneous decline in real input prices; here it is to be noted that purchases of goods and services for current consumption in the Community as a whole (EUR10) account for only 45.3% in value terms of the overall sales of agricultural products (calculated by reference to the national farm concept). The result for the farmer is a negative real price effect on agricultural income (in the sense here of gross value added) of 0.9 percentage points. This represents a considerable improvement in the situation of agriculture compared with the previous quarter.

In six of the Member States, both output and input prices declined in real terms. In the remaining four, output prices remained static or increased, while input prices declined. If one takes the value share of goods and services for current consumption in sales of agricultural products per Member State into account, the real price effect on agricultural income was positive for 6 of the 10 Member States and negative for the other 4. The table below shows the Member States in order of increasing difference between the two rates of change: change rate of deflated output prices minus change rate of deflated input prices, taking into account the value share of purchases of goods and services for current consumption in sales of agricultural products in 1980:

Country	Rates of change of real output prices (%)	Rates of change of real input I prices (%)	Input I as a share of output in 1980	Corrected rates of change of real input I prices (%) 2 x 3	Net price effect (points) 1 - 4
	1	2	3	4	5
EL	- 6,7	- 4,4	0,235	- 0,1	- 6,6
DK	- 6,5	- 5,2	0,566	- 2,9	- 3,6
F	- 3,9	- 2,0	0,482	- 1,0	- 2,9
I	- 3,4	- 3,1	0,297	- 0,9	- 2,5
UK	+ 0,1	- 1,4	0,549	- 0,8	+ 0,9
D	- 0,7	- 3,2	0,601	- 1,8	+ 1,1
B	- 1,8	- 5,4	0,564	- 3,0	+ 1,2
IRL	+ 0,6	- 3,2	0,452	- 1,4	+ 2,0
L	+ 2,2	- 2,3	0,412	- 0,9	+ 3,1
NL	+ 6,1	- 2,2	0,556	- 1,2	+ 7,3
EUR 10	- 2,1	- 2,7	0,453	- 1,2	- 0,9

Agricultural price developments in Spain

The monthly agricultural price indices currently available to EUROSTAT from Spain are based on a methodology which is not fully harmonized with that of the Community of Ten. In the fourth quarter of 1987, the producer price indices for agricultural products in Spain showed a nominal decline of 6.8% over the corresponding period of the previous year. When deflated by means of the consumer price index, the resultant decline is 10.9%. The input (I) price indices showed a nominal decline of 0.3% and a decline of 4.7% in real terms.

Technical note

The EC agricultural price indices (output and input) are available in EUROSTAT's CRONOS data bank ("PRAG" domain) in both nominal and deflated form. By using deflated indices, it is possible to eliminate the distortions in the nominal indices caused by different inflation rates in the Member States. The nominal agricultural price indices are deflated by means of the consumer price index. The terms "deflated" and "real" are used synonymously.

Spain has been included in the agricultural price index system for the annual price indices, but not yet for the monthly price indices. A separate chapter for Spain gives the rate of change for the national monthly agricultural price indices in the fourth quarter of 1987. No agricultural price indices are yet available for Portugal.

EC Index of producer prices of agricultural products:
Rates of change of the price indices for EUR 10 (in %) (1)
Indice CE des prix à la production des produits agricoles:
Taux de variation des indices des prix pour EUR 10 (en %) (1)

Tab. 1

	10/86-12/86	01/87-03/87	04/87-06/87	07/87-09/87	10/87-12/87
	10/85-12/85	01/86-03/86	04/86-06/86	07/86-09/86	10/86-12/86
Nominal indices / Indices nominaux					
TOTAL	- 0,8	- 0,5	1,2	- 0,4	2,2
CROP PRODUCTS / PRODUITS VEGETAUX	0,7	1,5	3,5	- 0,6	3,2
Cereals and rice / Céréales et riz	1,1	- 0,7	- 0,2	0,5	- 3,1
Root crops / Plantes sarclées	21,9	23,9	12,4	- 7,9	- 3,6
Fruit / Fruits	- 2,2	- 7,0	5,1	- 5,7	1,4
Fresh vegetables / Légumes frais	-10,4	7,3	8,8	9,3	24,8
Wine must or wine / Moût ou vin	- 0,1	- 4,3	- 6,1	- 4,4	- 0,8
Olives and olive oil/Olives & huile d'olive	8,5	6,6	7,5	8,9	3,0
Seeds / Semences	13,0	13,7	9,3	8,9	- 4,4
Flowers etc. / Fleurs etc.	- 4,0	- 7,3	6,3	- 3,7	11,8
Other crop products / Autres prod. végétaux	1,9	1,3	0,8	- 1,8	- 1,5
ANIMALS & ANIMAL PRODUCTS /	- 2,1	- 2,2	- 1,0	- 0,2	1,2
ANIMAUX ET PRODUITS ANIMAUX					
Animals / Animaux	- 4,8	- 5,4	- 3,8	- 1,8	0,6
Calves / Veaux	2,0	0,7	2,9	4,6	5,1
Cattle excl. calves / Bovins sans veaux	- 3,0	- 2,2	- 1,9	1,4	2,8
Pigs / Porcs	- 9,8	-11,6	- 8,8	-11,4	- 5,5
Sheep and lambs / Moutons et agneaux	- 4,6	- 2,4	1,8	8,9	11,8
Poultry / Volailles	- 3,0	- 5,3	- 6,0	- 0,8	- 2,7
Other animals / Autres animaux	- 3,4	- 5,5	- 1,8	8,6	8,5
Milk / Lait	2,4	1,4	0,7	0,9	1,9
Eggs / Oeufs	- 3,1	8,0	21,9	11,5	3,7
Other animal products / Autres prod.animaux	6,3	0,5	- 0,4	1,6	2,1
Deflated indices / Indices déflatés					
TOTAL	- 5,1	- 4,7	- 3,7	- 5,1	- 2,1
CROP PRODUCTS / PRODUITS VEGETAUX	- 4,6	- 3,5	- 2,5	- 6,0	- 1,5
Cereals and rice / Céréales et riz	- 2,9	- 5,0	- 4,7	- 4,1	- 7,8
Root crops / Plantes sarclées	17,0	18,5	5,7	-12,6	- 8,1
Fruit / Fruits	- 9,9	-13,8	- 4,0	-12,2	- 4,3
Fresh vegetables / Légumes frais	-16,4	1,3	1,6	4,8	25,1
Wine must or wine / Moût ou vin	- 4,7	- 8,8	-11,0	- 9,9	- 5,6
Olives and olive oil/Olives & huile d'olive	- 1,6	- 1,6	- 1,3	0,1	- 6,5
Seeds / Semences	9,7	10,9	6,3	4,0	- 9,4
Flowers etc. / Fleurs etc.	- 5,0	- 8,4	3,6	- 5,1	8,2
Other crop products / Autres prod. végétaux	- 7,5	- 7,5	- 8,0	-10,8	-11,4
ANIMALS & ANIMAL PRODUCTS /	- 5,6	- 5,6	- 4,6	- 4,4	- 2,6
ANIMAUX ET PRODUITS ANIMAUX					
Animals / Animaux	- 8,5	- 8,9	- 7,5	- 6,4	- 3,6
Calves / Veaux	- 2,8	- 4,0	- 1,9	0,1	1,1
Cattle excl. calves / Bovins sans veaux	- 5,6	- 5,1	- 4,7	- 1,8	- 0,3
Pigs / Porcs	-13,5	-14,7	-11,7	-14,9	- 8,7
Sheep and lambs / Moutons et agneaux	- 9,1	- 6,7	- 5,9	- 1,6	2,3
Poultry / Volailles	- 7,4	- 9,2	- 9,8	- 5,8	- 7,2
Other animals / Autres animaux	- 7,9	-10,2	- 8,5	- 0,1	- 0,4
Milk / Lait	- 0,6	- 1,7	- 2,5	- 2,6	- 1,4
Eggs / Oeufs	- 7,2	3,4	17,2	6,3	- 1,3
Other animal products / Autres prod.animaux	- 3,5	- 5,7	- 6,3	- 5,2	- 4,1

(1) On the base / sur la base 1980 = 100

Tab. 2

EC Index of producer prices of agricultural products : Rates of change of the price indices by Member States (in %) (1)
 Indice CE des prix à la production des produits agricoles: Taux de variation des indices des prix par Etat membre (en %) (1)

			D	F	I	NL	B	L	UK	IRL	DK	GR	EUR 10
Total	Nominal indices Indices nominaux	a)	- 7,3	0,0	- 0,7	- 5,7	- 4,2	- 0,9	- 0,1	1,6	- 5,2	9,6	- 0,5
		b)	- 3,9	- 1,7	1,0	- 2,6	- 4,5	- 1,3	0,7	3,0	- 3,5	16,5	1,2
		c)	- 5,1	- 2,3	- 0,9	- 3,8	- 6,1	- 0,3	1,5	6,5	- 2,5	8,5	- 0,4
		d)	0,3	- 0,9	1,9	6,3	- 0,3	2,5	4,2	3,7	- 2,7	7,7	2,2
	Deflated indices Indices déflatés	a)	- 6,8	- 3,1	- 4,7	- 4,9	- 5,2	- 0,4	- 3,9	- 1,8	- 9,7	- 5,8	- 4,7
		b)	- 4,0	- 4,9	- 3,3	- 2,0	- 6,0	- 1,0	- 3,4	0,2	- 6,6	- 1,1	- 3,7
		c)	- 5,7	- 5,4	- 5,5	- 4,3	- 8,0	- 0,4	- 2,7	3,2	- 6,2	- 6,5	- 5,1
		d)	- 0,7	- 3,9	- 3,4	6,1	- 1,8	2,2	0,1	0,6	- 6,5	- 6,7	- 2,1
Crop products Produits végétaux	Nominal indices Indices nominaux	a)	- 7,2	1,2	0,4	- 5,3	1,1	- 1,3	0,9	- 2,6	- 1,0	11,3	1,5
		b)	- 4,2	- 2,5	3,4	- 0,1	- 3,4	- 1,3	1,5	- 1,3	0,0	19,6	3,5
		c)	- 5,1	- 4,6	- 1,0	- 1,1	- 3,1	- 3,6	1,5	- 1,4	0,8	6,2	- 0,6
		d)	3,5	- 3,6	3,5	17,7	8,5	- 3,8	7,6	- 7,9	- 1,3	6,1	3,2
	Deflated indices Indices déflatés	a)	- 6,7	- 2,0	- 3,7	- 4,6	0,1	- 0,8	- 3,0	- 5,8	- 5,7	- 4,3	- 3,5
		b)	- 4,3	- 5,7	- 0,9	0,5	- 4,9	- 1,0	- 2,6	- 4,0	- 3,2	1,5	- 2,5
		c)	- 5,7	- 7,7	- 5,6	- 1,6	- 5,0	- 3,7	- 2,7	- 4,5	- 2,9	- 8,4	- 6,0
		d)	2,5	- 6,5	- 1,9	17,5	6,8	- 4,1	3,4	- 10,6	- 5,0	- 8,1	- 1,5
Animal products Produits animaux	Nominal indices Indices nominaux	a)	- 7,3	- 1,0	- 2,2	- 5,9	- 6,5	- 0,9	- 0,6	2,2	- 6,8	6,1	- 2,2
		b)	- 3,7	- 0,9	- 2,6	- 4,0	- 5,1	- 1,3	0,2	3,7	- 4,9	10,4	- 1,0
		c)	- 5,2	- 0,2	- 0,7	- 5,2	- 7,4	0,0	1,5	7,8	- 3,8	13,5	- 0,2
		d)	- 1,1	1,4	- 0,4	0,4	- 4,2	3,2	2,5	5,4	- 3,3	11,2	1,2
	Deflated indices Indices déflatés	a)	- 6,8	- 4,1	- 6,2	- 5,2	- 7,5	- 0,3	- 4,4	- 1,2	- 11,3	- 8,8	- 5,6
		b)	- 3,8	- 4,1	- 6,7	- 3,4	- 6,6	- 1,0	- 3,8	0,9	- 7,9	- 6,3	- 4,6
		c)	- 5,7	- 3,5	- 5,3	- 5,6	- 9,2	0,0	- 2,7	4,4	- 7,4	- 2,1	- 4,4
		d)	- 2,0	- 1,7	- 5,6	0,1	- 5,6	2,8	- 1,6	2,3	- 7,0	- 3,7	- 2,6

(1) On the base / sur la base 1980 = 100

$$a = \frac{01/87-03/87}{01/86-03/86} \quad b = \frac{04/87-06/87}{04/86-06/86} \quad c = \frac{07/87-09/87}{07/86-09/86} \quad d = \frac{10/87-12/87}{10/86-12/86}$$

Table 3 EC Indices of purchase prices of the means of agricultural production:
Rates of change of the price indices for EUR 10 (in %) (1)
Indices CE des prix d'achat des moyens de production agricoles:
Taux de variation des indices des prix pour EUR 10 (en %) (1)

	10/86-12/86	01/87-03/87	04/87-06/87	07/87-09/87	10/87-12/87
	10/85-12/85	01/86-03/86	04/86-06/86	07/86-09/86	10/86-12/86
Nominal indices / Indices nominaux					
01 Goods & serv.currently cons. in agricult. Biens & serv.de cons.courante de l'agric.	- 4,5	- 3,7	- 2,4	0,5	1,2
1. Seeds / Semences	5,6	6,5	5,5	4,8	- 1,3
2. Animals for rearing/Animaux d'élevage	- 0,9	- 2,2	- 0,4	1,7	3,6
3. Energy / Energie	-27,6	-18,0	- 7,4	5,5	6,5
4. Fertilizers / Engrais	-14,3	-15,7	-12,9	- 4,1	0,7
5. Plant protection products / Produits de protection des cultures	2,9	2,2	2,1	2,2	2,1
6. Animal feeding stuffs/Alim.des animaux	- 1,1	- 2,0	- 2,8	- 2,0	- 1,8
7. Small tools / Petit outillage	3,6	4,6	4,3	3,9	3,8
8. Maintenance and repair of plant / Entretien et réparation du matériel	6,2	8,3	7,1	7,5	7,2
9. Maintenance and repair of buildings / Entretien et réparat.des bâtim.d'expl.	4,1	4,0	4,5	4,6	4,2
10. Veterinary services/Serv. vétérinaires	3,3	2,4	3,3	2,9	3,4
11. General expenses / Frais généraux	3,0	2,9	3,4	3,5	4,0
02 Goods & serv. contr. to agricult.investm. Biens et serv.conc.aux invest.de l'agric.	5,7	4,3	4,5	4,1	4,5
12. Machinery / Machines	6,2	4,2	4,2	3,9	4,2
13. Buildings / Ouvrages	4,7	4,6	5,0	4,7	5,1
Deflated indices / Indices déflatés					
01 Goods & serv.currently cons. in agricult. Biens & serv.de cons.courante de l'agric.	- 7,7	- 7,1	- 6,1	- 3,4	- 2,7
1. Seeds / Semences	2,8	3,1	2,0	1,3	- 4,6
2. Animals for rearing/Animaux d'élevage	- 5,3	- 6,1	- 4,5	- 2,7	- 1,0
3. Energy / Energie	-32,1	-22,0	-11,5	2,2	3,8
4. Fertilizers / Engrais	-16,8	-18,8	-16,4	- 8,3	- 3,5
5. Plant protection products / Produits de protection des cultures	- 0,1	- 1,1	- 1,4	- 1,5	- 1,5
6. Animal feeding stuffs/Alim.des animaux	- 4,5	- 5,7	- 6,8	- 6,5	- 6,2
7. Small tools / Petit outillage	0,5	0,9	0,5	0,0	0,0
8. Maintenance and repair of plant / Entretien et réparation du matériel	3,3	4,8	3,2	3,5	3,3
9. Maintenance and repair of buildings / Entretien et réparat.des bâtim.d'expl.	1,6	1,1	1,3	1,1	0,9
10. Veterinary services/Serv. vétérinaires	1,1	- 0,4	0,3	- 0,4	0,0
11. General expenses / Frais généraux	0,5	0,5	0,8	0,6	0,8
02 Goods & serv. contr. to agricult.investm. Biens et serv.conc.aux invest.de l'agric.	1,7	0,6	0,5	- 0,1	0,0
12. Machinery / Machines	2,2	0,5	0,2	- 0,4	- 0,2
13. Buildings / Ouvrages	0,8	0,9	1,0	0,3	0,4

(1) On the base / sur la base 1980 = 100

Tab. 4

EC Indices of purchase prices of the means of agricultural production: Rates of change of the price indices by Member States (in %) (1)

Indices CE des prix d'achat des moyens de production agricoles: Taux de variation des indices des prix par Etat membre (en %) (1)

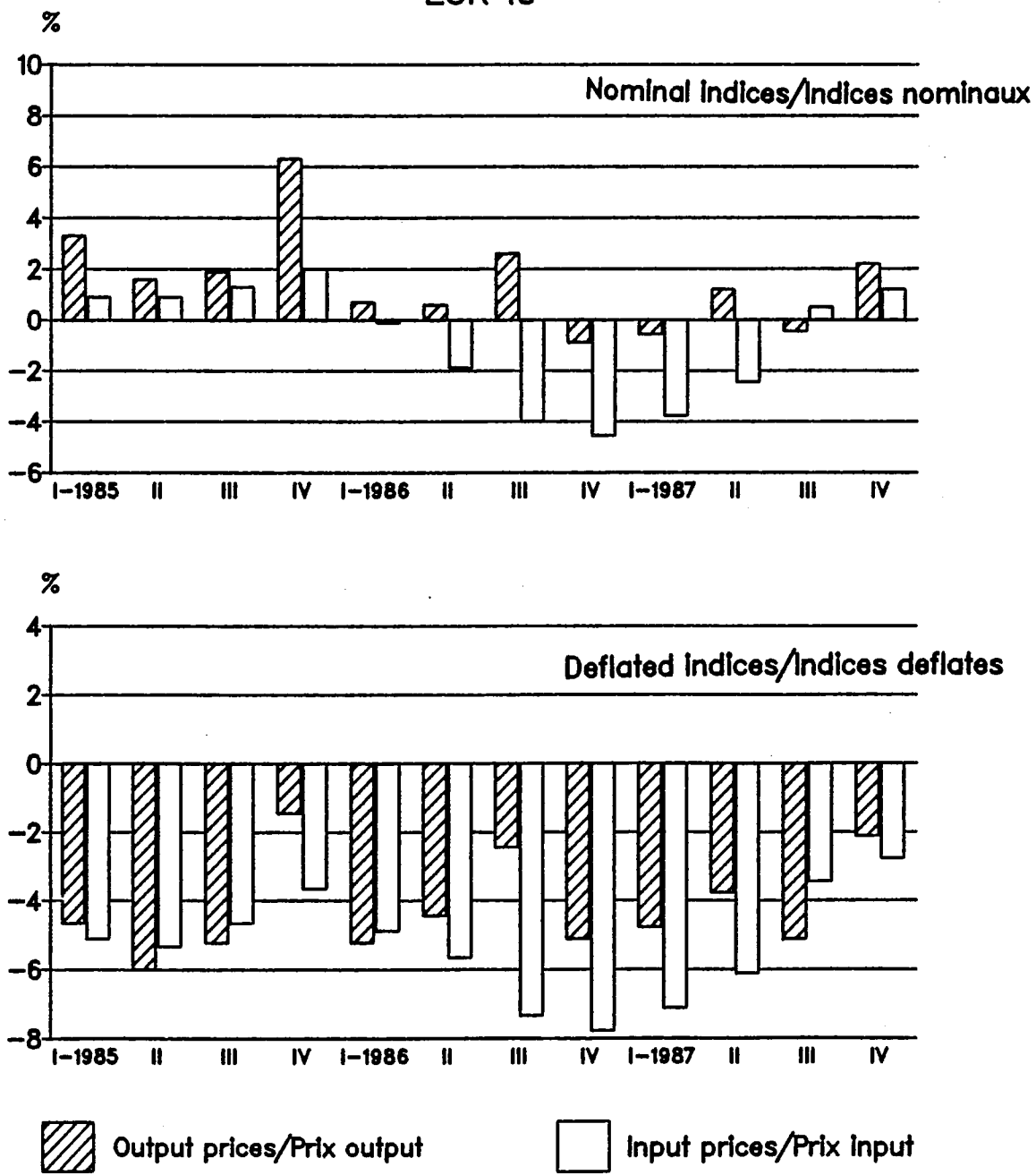
			D	F	I	NL	B	L	UK	IRL	DK	GR	EUR 10
Goods and services currently consumed in agriculture / Biens et services de consommation courante de l'agriculture	Nominal indices Indices nominaux	a)	- 9,1	- 2,8	- 1,8	-12,3	- 6,7	- 7,2	- 0,7	- 7,1	- 5,1	6,8	- 3,7
		b)	- 7,1	- 2,1	- 0,8	-10,5	- 4,8	- 6,2	0,3	- 4,6	- 5,1	9,4	- 2,4
		c)	- 3,7	1,1	1,6	- 6,2	- 3,4	- 4,5	2,9	- 2,0	- 1,3	10,4	0,5
		d)	- 2,3	1,1	2,2	- 2,0	- 3,9	- 2,0	2,6	- 0,2	- 1,4	10,4	1,2
	Deflated indices Indices déflatés	a)	- 8,6	- 5,8	- 5,9	-11,7	- 7,7	- 6,7	- 4,5	-10,2	- 9,6	- 8,2	- 7,1
		b)	- 7,2	- 5,3	- 5,0	-10,0	- 6,3	- 6,0	- 3,7	- 7,2	- 8,1	- 7,2	- 6,1
		c)	- 4,3	- 2,2	- 3,2	- 6,6	- 5,3	- 4,5	- 1,4	- 5,0	- 5,0	- 4,9	- 3,4
		d)	- 3,2	- 2,0	- 3,1	- 2,2	- 5,4	- 2,3	- 1,4	- 3,2	- 5,2	- 4,4	- 2,7
of which / dont : Animal feedingstuffs/ Aliments pour animaux	Nominal indices Indices nominaux	a)	- 7,8	- 2,4	0,0	- 9,4	- 6,0	- 4,9	1,0	- 1,4	- 5,1	10,8	- 2,0
		b)	- 8,4	- 3,4	- 0,6	- 12,1	- 6,9	- 7,0	0,4	- 1,9	- 7,3	12,4	- 2,8
		c)	- 8,4	- 2,4	1,4	-11,0	- 6,6	- 7,9	- 0,6	- 1,1	- 5,6	11,6	- 2,0
		d)	- 8,4	- 2,5	1,6	- 8,7	- 6,8	- 5,9	0,1	- 3,0	- 5,4	9,2	- 1,8
	Deflated indices Indices déflatés	a)	- 7,3	- 5,4	- 4,1	- 8,7	- 7,0	- 4,3	- 2,8	- 4,6	- 9,6	- 4,8	- 5,7
		b)	- 8,5	- 6,5	- 4,8	-11,6	- 8,4	- 6,7	- 3,7	- 4,6	-10,2	- 4,6	- 6,8
		c)	- 9,0	- 5,6	- 3,4	-11,4	- 8,4	- 7,9	- 4,7	- 4,2	- 9,2	- 3,8	- 6,5
		d)	- 9,3	- 5,5	- 3,6	- 8,9	- 8,2	- 6,2	- 3,9	- 5,9	- 9,0	- 5,4	- 6,2
Goods and services contributing to agri- cultural investment / Biens et services concourant aux inves- tisements de l'agri- culture	Nominal indices Indices nominaux	a)	2,0	5,1	2,4	3,0	1,8	2,8	7,1	3,5	4,0	12,8	4,3
		b)	1,9	4,5	3,3	3,0	1,2	2,2	7,0	3,3	4,6	11,9	4,5
		c)	1,7	4,0	3,6	3,0	0,4	1,6	4,9	3,1	4,5	10,3	4,1
		d)	2,0	4,0	4,8	3,0	- 1,1	0,3	3,6	2,9	4,7	10,5	4,5
	Deflated indices Indices déflatés	a)	2,5	1,8	- 1,8	3,8	0,7	3,4	3,1	0,0	- 0,9	- 3,0	0,6
		b)	1,8	1,1	- 1,1	3,6	- 0,4	2,5	2,7	0,5	1,2	- 5,0	0,5
		c)	1,1	0,6	- 1,3	2,5	- 1,6	1,5	0,6	- 0,2	0,6	- 4,9	- 0,1
		d)	1,0	0,8	- 0,6	2,8	- 2,6	- 0,1	- 0,5	- 0,1	0,7	- 4,3	0,0

(1) On the base / sur la base 1980 = 100

$$a = \frac{01/87-03/87}{01/86-03/86} \quad b = \frac{04/87-06/87}{04/86-06/86} \quad c = \frac{07/87-09/87}{07/86-09/86} \quad d = \frac{10/87-12/87}{10/86-12/86}$$

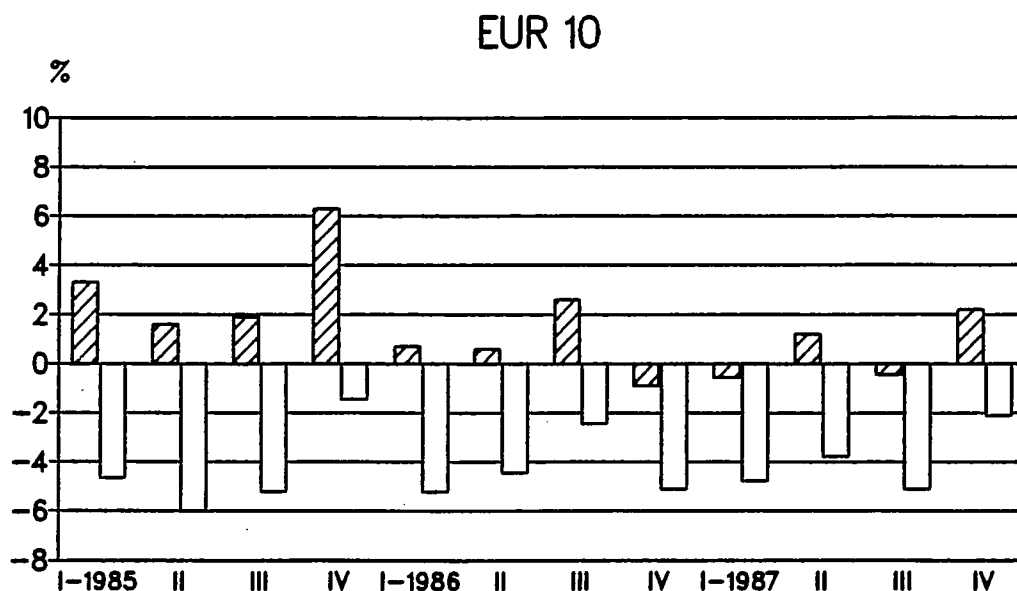
TRENDS IN THE EC AGRICULTURAL PRICE INDICES(OUTPUT AND INPUT)
4th Quarter 1987
EVOLUTION DES INDICES CE DES PRIX AGRICOLES(OUTPUT ET INPUT)
4eme Trimestre 1987

Rates of change over 12 months of the agricultural price indices
Taux de variation en 12 mois des indices des prix agricoles
EUR 10



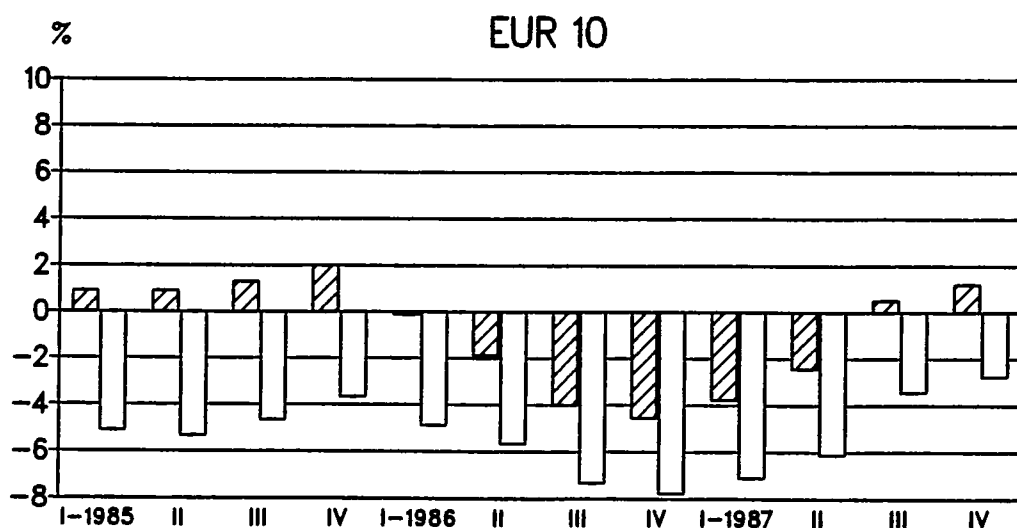
EC Index of producer prices of agricultural products:
Rates of change of the price indices

Indice CE des prix à la production des produits agricoles:
Taux de variation des indices des prix



EC Indices of purchase prices of goods and services currently
consumed in agriculture:
Rates of change of the price indices

Indices CE des prix d'achat des biens et services de consommation
courante de l'agriculture:
Taux de variation des indices des prix



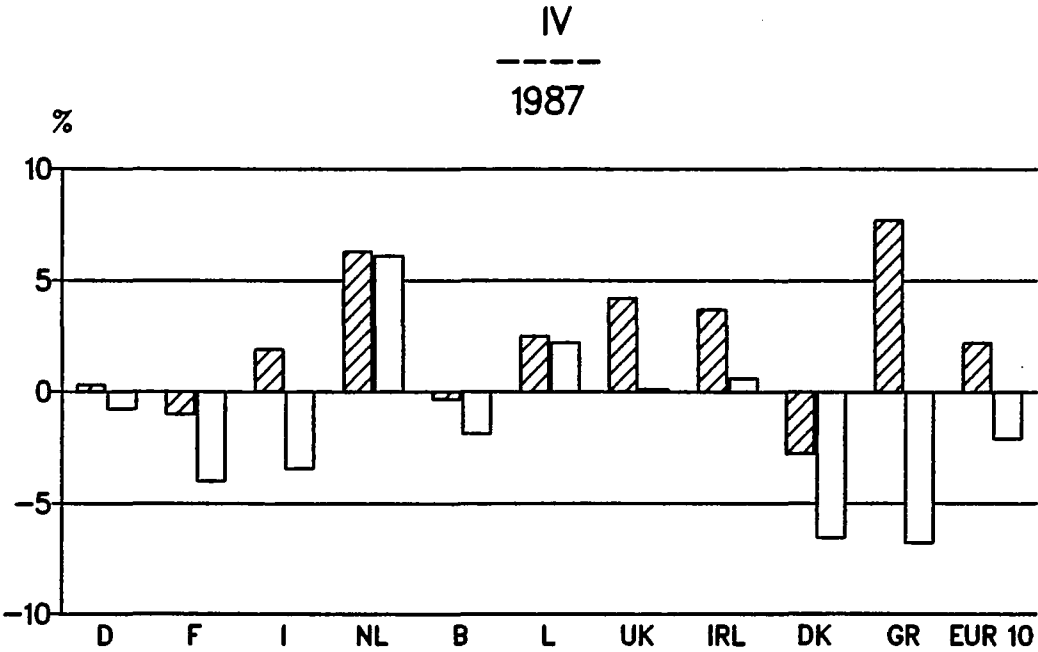
Nominal Indices/Indices nominaux



Deflated Indices/Indices déflatés

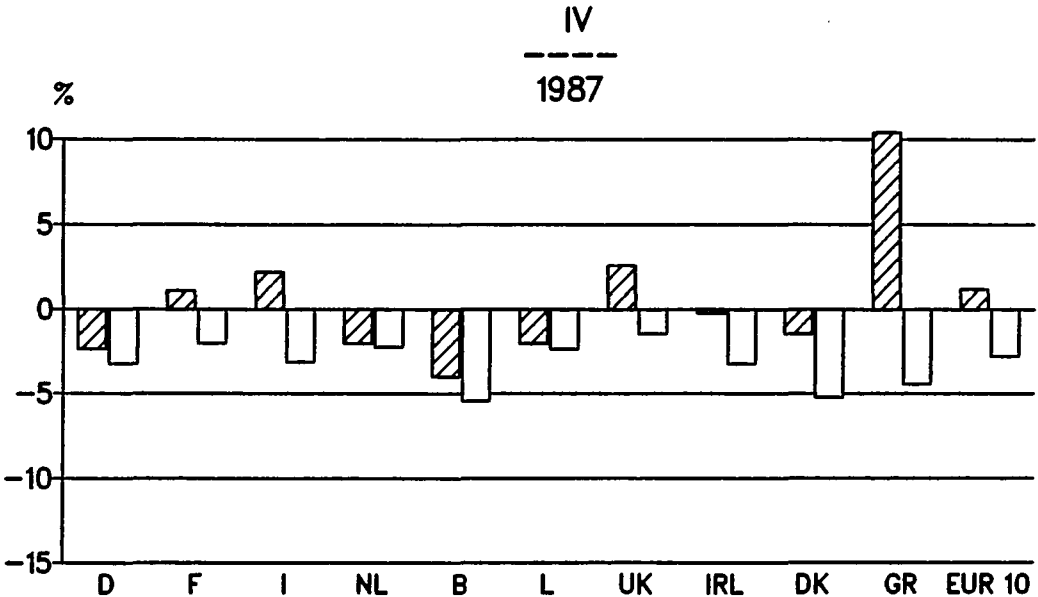
EC Index of producer prices of agricultural products:
Rates of change of the price indices by Member States

Indice CE des prix a la production des produits agricoles:
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Nominal Indices/Indices nominaux



Deflated Indices/Indices deflates

